

Exhibit 4



Form DEF 14A

Macy's, Inc. - M

Filed: April 04, 2007 (period: May 18, 2007)

Official notification to shareholders of matters to be brought to a vote (Proxy)

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

☒ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material under Rule 14a-12

Federated Department Stores, Inc.

Name of the Registrant as Specified In Its Charter

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

☐ Fee paid previously with preliminary materials.

☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:

Form, Schedule or Registration Statement No.:

Filing Party:

Date Filed:

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- FIL has sole power to dispose of the 3,439,788 shares described in clause (c) above, sole power to vote 3,128,968 of such shares and no power to vote 310,820 of such shares.
- A partnership controlled predominantly by family members of Edward C. Johnson 3d or trusts for their benefit owns shares of FIL voting stock with the right to cast approximately 47% of the total votes that may be cast by all holders of FIL voting stock.
- Edward C. Johnson 3d and FMR, through its control of PGALLC, each has sole power to dispose of and vote the 212,500 shares described in clause (e) above.
- Edward C. Johnson 3d and FMR, through its control of PGATC, each has sole power to dispose of the 1,364,615 shares described in clause (f) above and sole power to vote 1,350,015 of such shares.

According to the FMR Schedule 13G, Edward C. Johnson 3d and various Johnson family members are the predominant owners of the Series B shares of common stock of FMR, representing approximately 49% of the voting power of FMR. According to the FMR Schedule 13G, through their ownership of FMR's voting common stock and related agreements, members of the Johnson family may be deemed to form a controlling group with respect to FMR.

Stock Ownership of Directors and Executive Officers. The following table sets forth the shares of common stock beneficially owned (or deemed to be beneficially owned pursuant to the rules of the Securities and Exchange Commission, referred to as the SEC), as of March 23, 2007 by each Federated director who is not an employee of Federated, referred to as a Non-Employee Director, by each executive named on the 2006 Summary Compensation Table, referred to as a Named Executive, and by Federated's directors and executive officers as a group. The business address of each of the individuals named in the table is 7 West Seventh Street, Cincinnati, Ohio 45202.

Name	Number of Shares		Percent of Class
	(1)	(2)	
Meyer Feldberg	76,853	63,500	less than 1%
Sara Levinson	70,122	67,000	less than 1%
Joseph Neubauer	103,540	63,500	less than 1%
Joseph A. Pichler	71,300	63,500	less than 1%
Joyce M. Roché	4,492	2,500	less than 1%
William P. Stiritz(3)	570,174	2,918	less than 1%
Karl M. von der Heyden	80,900	63,500	less than 1%
Craig E. Weatherup	69,500	63,500	less than 1%
Marna C. Whittington	86,266	63,500	less than 1%
Terry J. Lundgren	2,638,210	2,432,564	less than 1%
Karen M. Hoguet	587,394	493,982	less than 1%
Thomas G. Cody	615,222	559,714	less than 1%
Thomas L. Cole	628,439	540,424	less than 1%
Janet E. Grove	612,057	560,342	less than 1%
Susan D. Kronick	624,369	539,726	less than 1%
Ronald W. Tysoe	594,696	593,750	less than 1%
All directors and executive officers as a group (17 persons)(4)	6,951,703	5,685,974	1.5%

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(1)

Aggregate number of shares of common stock currently held or which may be acquired within 60 days after March 23, 2007 through the exercise of options granted under Federated's 1995 Executive Equity Incentive Plan, referred to as the 1995 Equity Plan. Includes shares pledged as security in brokerage firm customary margin accounts, as follows: Stiritz, 407,256 shares; Whittington, 7,954 shares.

(2) Number of shares of common stock which may be acquired within 60 days after March 23, 2007 through the exercise of options granted under the 1995 Equity Plan.

(3) Includes 100,000 shares held by Mr. Stiritz' spouse and 60,000 shares held by his son.

(4) Mr. Tysoe ceased to be an executive officer in October 2006 when he resigned from his position as Vice Chair of Federated. Consequently, his holdings are not included.

Securities Authorized for Issuance Under Equity Compensation Plans. The following table presents certain aggregate information, as of February 3, 2007, with respect to the 1995 Equity Plan and Federated's 1994 Stock Incentive Plan, referred to as the 1994 Stock Plan (included on the line captioned "Equity compensation plans approved by security holders").

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights (\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders	40,644,498	\$ 26.99	27,420,704
Equity compensation plans not approved by security holders	0	0	0
Total	40,644,498	\$ 26.99	27,420,704

The foregoing table does not reflect shares of restricted stock previously issued under the 1995 Equity Plan or the 1994 Stock Plan. As of February 3, 2007:

- 387,000 shares of restricted stock were outstanding and subject to possible forfeiture, and
- 3,808,000 shares of common stock were available for future issuance as restricted stock or restricted stock units under the 1995 Equity Plan and the 1994 Stock Plan.

The shares remaining available for future issuance as restricted stock or restricted stock units are included in the totals reflected in column (c). Under the 1995 Equity Plan and the 1994 Stock Plan, if these shares are not issued as restricted stock they may be made subject to grants of stock options.

The foregoing table does not reflect stock credits issued under Federated's Executive Deferred Compensation Plan, the Director Deferred Compensation Plan, and the Associated Dry Goods Corporation Executives Deferred Compensation Plan (assumed by Federated in connection with its acquisition of May), which plans have not been approved by Federated's stockholders. Pursuant to the Executive Deferred Compensation Plan, eligible executives may elect to receive a portion of their cash compensation in the form of stock credits. For a discussion of stock credits issued to Non-Employee Directors under the Director Deferred Compensation Plan, see "Further Information Concerning the Board of Directors — Director Compensation" and "Item 5. Approval of the Issuance of Common Stock Under the Director Deferred Compensation Plan." Pursuant to the Associated Dry Goods Corporation Executives Deferred Compensation Plan, participants elected to receive a portion of their cash compensation in the form of stock credits.

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- (3) The Non-Employee Directors held the following stock options and stock credits as of the end of fiscal 2006 (values are based on a closing price at fiscal year-end of \$41.88):

Name	Stock Options		Stock Credits	
	Number of Securities Underlying Unexercised Options		Number of Stock Credits	Market Value of Stock Credits
	(#)			
	Exercisable	Unexercisable	(#)	(\$)
Feldberg	56,000	25,000	4,787	200,480
Levinson	63,000	25,000	15,229	637,791
Neubauer	63,000	25,000	56,483	2,365,508
Pichler	56,000	25,000	13,371	559,977
Roché	0	10,000	1,926	80,661
Stiritz	418	11,248	3,279	137,325
von der Heyden	56,000	25,000	43,942	1,840,291
Weatherup	63,000	25,000	30,891	1,293,715
Whittington	63,000	25,000	21,665	907,330

(4)

The present value of benefits under the Non-Employee Director retirement plan for each individual was determined as a deferred temporary life annuity based on years of Board service prior to May 16, 1997. The present value basis includes a discount rate of 5.85% and mortality rates under the RP2000CH table projected to January 1, 2006 using scale AA. The calculations assume that the annual retainer remains at \$60,000 and a retirement at age 72, the mandatory retirement age for Directors.

- (5) “All Other Compensation” includes the items shown below. Merchandise discounts are credited to the Directors’ charge accounts. Gross-up on taxes on the merchandise discount and spousal travel are paid in cash after the end of the year, so the amounts shown reflect the gross up on the prior fiscal year amounts.

Name	Merchandise Discount (\$)	Gross-Up (\$)	Spousal Travel (\$)
Feldberg	13,475	7,099	0
Levinson	17,137	10,109	0
Neubauer	9,925	5,941	0
Pichler	2,814	1,263	3,563
Roché	0	0	0
Stiritz	0	105	0
von der Heyden	6,654	3,471	2,609
Weatherup	14,423	14,097	0
Whittington	16,583	6,204	1,304

Director Retirement Plan

Federated’s retirement plan for Non-Employee Directors was terminated on a prospective basis effective May 16, 1997 (the “Plan Termination Date”). As a result of such termination, persons who first become Non-Employee Directors after the Plan Termination Date will not be entitled to receive any benefit from the plan. Persons who were Non-Employee Directors as of the Plan Termination Date will be entitled to receive